



Date: November 9, 2022

To,  
Listing Department  
**BSE Limited**  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400 001

To,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **532375**

Symbol : **TIPSINDLTD**

**Sub: Outcome of Board Meeting held today i.e. Wednesday, November 9, 2022 of Tips Industries Limited (“Company”)**

Dear Sir/ Madam,

Further to our intimation dated November 3, 2022 and in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we wish to inform you that the Board of Directors at its meeting held today has approved:

1. Audited Financial Statements for the period ended September 30, 2022 along with Special Purpose Audit Report for the proposed Buyback.
2. The Buyback by the Company of its fully paid-up equity shares of face value of Rs. 10/- each (“**Equity Shares**”) not exceeding 1,26,000 Equity Shares (representing up to 0.97% of the total number of Equity Shares in the paid-up Equity Shares capital of the Company) at a price of Rs. 2,600/- (Rupees Two Thousand Six Hundred only) per Equity Share (the “**Buyback Offer Price**”) payable in cash for an aggregate consideration not exceeding Rs. 32,76,00,000/- (Rupees Thirty Two Crores Seventy Six Lakhs only) (the “**Buyback Offer Size**”) (excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors’ fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including Buyback taxes, securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses), being 24.59% of the fully paid- up equity share capital and free reserves, as per the audited balance sheet of the Company for the period ended September 30, 2022 on standalone basis which is within the statutory limits of 25% (Twenty Five percent) of the aggregate of the fully paid-up Equity Share capital and free reserves as per the provisions of the Companies Act, 2013 (“**Companies Act**”) and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (“**Buyback Regulations**”), from the equity shareholders of the Company, as on the record date (“**Eligible Shareholders**”) to be subsequently decided by the Board (“**Record Date**”), on a proportionate basis, through the “**Tender Offer**” route as prescribed under the Buyback Regulations (hereinafter referred to as the “**Buyback**”). The Buyback period shall commence from the date of declaration of results of the postal ballot for Special Resolution until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made (“**Buyback Period**”), in accordance

**TIPS INDUSTRIES LTD.**

601, Durga Chambers, 6th Floor, Linking Road, Khar (West); Mumbai 400 052.

Tel. : 6643 1188 Email : response@tips.in Website : www.tips.in

CIN: L92120MH1996PLC099359



with, and consonance, with the provisions contained in the Buyback Regulations, the Companies Act read with relevant rules and the SEBI LODR Regulations.

The Board took note of intention of members of the promoter and promoter group including person in control of the Company to participate in the proposed Buyback.

The public announcement setting out the record date, process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The pre Buyback shareholding pattern of the Company as on November 04, 2022 is attached hereto as **Annexure "A"**. The Buyback is subject to the approval of shareholders by way of a special resolution through postal ballot through electronic voting only and all other applicable statutory approvals.

Inga Ventures Private Limited has been appointed as the Manager to the proposed Buyback.

The meeting of Board of Directors commenced at 11:15 a.m. and concluded at 12:15 p.m.

The above is for your information and record.

Thanking you,

For **Tips Industries Limited**

**Bijal R. Patel**  
Company Secretary

## **TIPS INDUSTRIES LTD.**

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Annexure “A”

**Pre Buyback shareholding pattern of the Company as on November 4, 2022**

Category of Shareholder	*Number of Shareholders	Number of equity share held	% to the existing equity share capital
<b>A) Promoter and Promoter Group</b>	<b>10</b>	<b>97,23,352</b>	<b>74.98</b>
<b>B) Public Shareholder</b>			
<b>Institutions</b>	0	0	<b>0.00</b>
<b>Non-Institutions</b>			
Foreign Portfolio Investors	4	17,173	<b>0.13</b>
IEPF	1	18,788	<b>0.14</b>
Individuals	18,747	22,60,637	<b>17.43</b>
Trust	1	245	<b>0.00</b>
HUF	259	2,19,667	<b>1.69</b>
NRIs	362	48,074	<b>0.37</b>
Clearing Members	29	38,059	<b>0.29</b>
Bodies Corporate	164	6,27,526	<b>4.84</b>
Others			
Body Corp-Ltd Liability Partnership	16	15,138	<b>0.12</b>
<b>C) Non Promoter – Non Public</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>TOTAL</b>	<b>19,593</b>	<b>1,29,68,659</b>	<b>100.00</b>

\*Shareholding is considered as per the beneficiary position data furnished by the RTA/depositories as on November 04, 2022

**Note : Post Buyback shareholding pattern of the Company shall be ascertained subsequently**

For **Tips Industries Limited**

**Bijal R. Patel**  
Company Secretary

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